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GOLD HUNTER RESOURCES INC.

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NEWS RELEASE

GOLD HUNTER RESOURCES INC. CLOSSES PRIVATE PLACEMENT

VANCOUVER, British Columbia, February 24, 2021 – **GOLD HUNTER RESOURCES INC.** (the “**Company**”) (CSE: “**HUNT**”) further to the Company’s press release on February 17, 2021, the Company is pleased to announce that it has closed its private placement Offering of 5,000,000 common shares (the “**Common Shares**”) at a price of \$0.25 per common share for gross proceeds of \$1,250,000.

All securities issued pursuant to the private placement are subject to a hold period and may not be traded until June 25, 2021. Proceeds of the private placement will be used to maintain and preserve the Company’s existing operations, activities, and assets, and for general working capital purposes.

About the Company

The Company is engaged in acquisition, exploration and development of mineral property assets in Canada. The Company’s objective is to locate and develop economic precious and base metal properties of merit and to conduct its exploration program on the Cameron Lake East Project. The Issuer’s sole property is the Cameron Lake East Project, located in the Kenora Mining Division of northwestern Ontario, 75 km southeast of the town of Kenora.

For more information, please refer to the Company’s Prospectus dated January 21, 2021 available on SEDAR (www.sedar.com), under the Company’s profile.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ “Richard Macey”

Richard Macey, President, Chief Executive
Officer and Director

The offered securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any applicable state securities laws and may not be offered or sold in the United States or to “U.S. persons”, as such term is defined in Regulation S under the U.S. Securities Act, absent such registration or an applicable exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the offered securities in any jurisdiction.

THE CANADIAN SECURITIES EXCHANGE HAS NOT APPROVED
NOR DISAPPROVED THE CONTENT OF THIS PRESS RELEASE.